



## ECONOMIC SNAPSHOT: MISSISSIPPI

*\*\*Includes Bureau of Labor Statistics jobs, unemployment and earnings data through November 2015\*\*  
\*\*Last updated on December 18th; Data update next on January 26th\*\**

### JOBS

- In November, private-sector employment in Mississippi fell by 800 jobs. Over the past year, Mississippi businesses have added 9,100 jobs. This compares with an increase of 5,000 jobs over the 12 months through November 2014.
- Since February 2010, the national low point for private-sector employment, Mississippi businesses have added 51,100 jobs (an increase of 6.1 percent). Nationally, private payrolls have increased by 12.8 percent over this time.
- The state sectors with the greatest job gains in percentage terms since February 2010 are: professional and business services at 17.4 percent (15,300 jobs), leisure and hospitality at 11.1 percent (13,100 jobs) and information services at 6.6 percent (800 jobs).



### UNEMPLOYMENT

- The unemployment rate in Mississippi was 6.0 percent in November 2015, up 0.1 percentage point from October. The rate was 1.0 percentage point above the national rate of 5.0 percent.
- Unemployment is down 1.2 percentage points from one year earlier and is 4.8 percentage points below its recent peak of 10.8 percent in March 2010.
- There were 76,700 Mississippi residents unemployed in November 2015.

### EARNINGS

- In November 2015, average hourly earnings of private-sector workers in Mississippi were \$19.91. The average workweek was 35.1 hours, and average weekly earnings were \$698.84.
- Adjusting for inflation, state average hourly earnings have risen by 2.7 percent over the past year. Nationally, real average hourly earnings have increased by 1.9 percent (not seasonally adjusted).

## STATE QUICK FACTS

		Mississippi	United States
<b>Private-Sector Jobs Added</b> .....	Past 12 Months	9,100	2.5 million
	Since Feb. 2010	51,100	13.7 million
<b>Unemployment Rate</b> .....	November 2015	6.0%	5.0%
	November 2014	7.2%	5.8%
	Recession-Era Peak	10.8%	10.0%
<b>Median Household Income (2014 \$)</b> .....	2014	\$35,500	\$53,700
	2007 (Pre-Recession)	\$42,600	\$57,400
<b>Poverty Rate</b> .....	2014	22.1%	14.8%
	2007 (Pre-Recession)	22.6%	12.5%
<b>All Veterans' Unemployment Rate</b> .....	2014	3.9%	5.3%
<b>Post-9/11 Veterans' Unemployment Rate</b> .....	2014	6.0%	7.2%
<b>Percentage Without Health Insurance</b> .....	2014	14.5%	11.7%
	2013	17.1%	14.5%

### STATE GROSS DOMESTIC PRODUCT

- Real gross domestic product (GDP) in Mississippi increased slightly (by less than 0.1 percent) in 2014, below the national average growth rate of 2.2 percent.\*
- Since 2009, annual Mississippi GDP growth has averaged 0.5 percent, compared with a national average annual growth rate of 1.8 percent.

### HOUSING

- Home prices in Mississippi increased by 3.1 percent from the third quarter of 2014 to the third quarter of 2015. They are up 10.2 percent since their recent low in the first quarter of 2011.
- In October 2015, builders in Mississippi broke ground on 5,930 new housing units (seasonally adjusted annual rate), bringing the average over the past 12 months to 6,562 units. That marks an increase of 17.3 percent from the average over the prior 12 months.

### EXPORTS

- In Mississippi, goods exports totaled \$888 million in October and \$10.7 billion over the past year, up 0.6 percent from the 12 months ending in October 2014 (inflation-adjusted).
- Exports over the past 12 months are up 62.9 percent from their level in 2009 (inflation-adjusted).

\* Note: Because of methodological differences, total U.S. real GDP by state differs slightly from headline national GDP figures

\*\* A list of sources used to compile the Mississippi economic snapshot is available at: <http://bit.ly/JEC-state-by-state-sources>

\*\*\* For additional Mississippi-specific labor sector statistics, please refer to the Mississippi office: <http://mdes.ms.gov/information-center/labor-market-information/>